

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

LOANS AND ADVANCES- Motor Cycle Advance to Sri P.Srinivasa rao, Assistant Section officer, Education (SE) Department - Sanctioned an amount of Rs.60,000/- - Orders-Issued.

Education (SE-OP) Department

G.O.RT.No. 249.

Dated: 31-10-2014.
Read the following:-

- Ref:-**
1. G.O.Ms. No 175. Fin (A&L) Deptt., dt.15-05-2010.
 2. G.O.Rt.No.2316, Fin (A&L) Dept., dt.14.08.2014.
 3. Application of Sri P.Srinivasa rao.,ASO, ated:12.10.2014.
 4. G.O.Rt.No.228, Edn SE-OP Dept, dt.26-09-2014.

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ORDER:-

Under Article 230 of A.P. Financial Code Volume-I Government hereby accord sanction for payment of an amount of **Rs.60,000/- (Rupees Sixty Thousand only)** to Sri P.Srinivasa rao., Assistant Section Officer., Education (SE) Department for Purchase of Motor Cycles.

2. The advance sanctioned in Para (1) above shall be met from the funds released in the G.O's 4th read above.

3. The above sanction is subject to the following conditions:-

- a. The advance sanction shall be recovered in Sixty (60) equal monthly installments @ 1000/- per month. The interest shall be recovered in (10) monthly installments at the rate of 5.50% per annum (simple interest) after recovery of principle amount. The recovery shall commence from the month following the month in which the advance is drawn.
- b. The Loanee should purchase the motor cycle and furnish the receipts within one month from the date of drawing the advance.
- c. In case the actual price paid for the motor cycle is less than the advance drawn, the balance should be refunded to the Government forthwith.
- d. The loanee should execute the mortgage bond in Form No.4 of the A.P. Financial Code. Volume -I within a fortnight from the date of purchase of Vehicle.
- e. That the Motor Cycle is insured against loss or damaged by fire, theft or accident from the date of its purchase, failing which the full amount of advance.
- f. The Insurance Policy should be forwarded to the Accountant General, AP., Hyderabad for perusal together with a letter in Form No.115 of the A.P. Financial Code, Volume-I addressed to the Motor Insurance Company indicating the fact that the Government of A.P., are interest in the policy to be secured later.

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4. In case the loanee ceases to be in service for any reason, other than normal retirement / superannuation or if he/she dies before the repayment of the advance in full, the entire outstanding amount of the advance together with interest shall become payable to the Government forthwith and the Government shall be entitled to recover the same from the Death -cum - Retirement Gratuity payable to him/her.

5. The Penal interest will be charged at the double the rate of normal interest in case the advance is mis-utilised or not utilized at all and at 1½% times the normal rate for non-compliance with formalities.

6. It is certified that the spouse of the individual is not a Government Servant. It is also certified that the individual has submitted the required documents (i.e. Agreement Bond and Surety Bond).

7. The expenditure sanctioned in para (1) above shall be debited to “7610 - Loan to Government Servants etc - MH.202 - Advance for purchase of Motor Conveyances - SH (05) - Loans for purchase of Motor Cycle - 001 - Loans for purchase of Motor Cycles.”

8. The Education (SE-Claims) Department are requested to draw the amount sanctioned in para 1 above and credited to the Bank A/c. of Sri P.Srinivasa rao.,A.S.O, Bank A/c. No. 62297378924., State Bank Of Hyderabad, A.P. SECRETARIAT BRANCH through ECS.

9. This order does not require the concurrence of Finance (A&L) Department, under the rules and orders in force on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

ADHAR SINHA
PRINCIPAL SECRETARY TO GOVERNMENT (FAC)

To.
Sri. P.Srinivasa Rao, Assistant Section Officer, School Education Department.
The Education (OP-Claims) Department
The Dy. P.A.O. A.P. Secretariat Branch.
SC/SF.

//FORWARDED :: BY ORDER//

SECTION OFFICER